# REAL ESTATE AND BUILDING NEWS

Limited; Many Deals Hanging on String

## **BUSY BUILDERS** ALL OVER CITY

Many Houses Going Up in Richmond and in the Suburbs. Home-Seekers in Search of Houses in and

Around the

With the recent change for the better in the money market and the advance generally in the prices of seturities, the local real estate market as been looking up somewhat. It is true that the "bears" have been citive, and they have lost no opportunity to take advantage of any adverse conditions, but the holders of eal estate are in splendid shape, and to be shown no inclination to listen to "bearish argument." The result is hat buyers are holding off for lower figures, especially for industrial property, while seliers, are holding out of the old time rates. Under these conditions the transactions for the cast week have been small in the nain, amounting to something less than \$50,000. The sales were consistent amounting to something less than \$50,000. The sales were consistent amounting to something less than \$50,000. The sales were consistent amounting to something less than \$50,000. The sales were consistent amounting to something less than \$50,000 in value. Business along these figures has been fairly good, but the larger deals for not used the string. Several such deals hat were expected to reach the closury of the sales were consistent and the sales was a creature of the exposition. But and never was a creature of

revidence of this fact. Out there, near the disabled bank lost a cent, and a littrandolph Street, Mr. Leonard J. Koster, one of the most noted of Richmond's contractors, is doing good work.

The is something of the something of mond's contractors, is doing good work. He is something of a hustler in the way of legitimate lobbying, and "they do say" that what he can't get in the way of legitimate concessions out of the Council isn't worth getting. His purpose is to make the section named a kind of second Lee District. He has just completed and placed in the hands of Messrs. Green & Redd for rent two beautiful cottages on the 1400 block on Beverly Street.

Mr. L. J. Cheatwood, another wellknown contractor, is building three pretty cottages on St. Paul Street, corner of Hill Street, These will seen

on Beverly Street.

Mr. L. J. Cheatwood, another wellMr. L. J. Cheatwood, another wellknown contractor, is building three
pretty cottages on St. Paul Street, corner of Hill Street. These will soon
be ready for occupancy.

Messrs, Priddy and Delany, who have
probably built more houses in the West
End within the past four years than
sny other contractors, are now bringing to completion a very handsome
residence on Grace Street, No. 2303.

This elegant home will then when completed be for rent through the agency
of Green and Redd.

Chesterman's Venture.

Cheaterman's Venture.

The new apartment house at the Streets, which is being erected by Wirt A. Chesterman, and is gradually nearing completion, will be an ornament to that part of the city. It is to be a beautiful building with nine apartments, a drug store, barber shop, etc. It will be steam-heated and carry all of the modern improvements known to up-to-date apartment houses, not overlooking the roof garden. The building is expected to be completed in the late summer time, and when completed will have cost something like \$56,000. Messrs, McVeigh and Glinn will have the control of the house when it is ready for occupancy. In other parts of the city building perations are in evidence. The fact that the long demand for more houses in Richmond is being met, of, at least the capitalists and contractors are trying to meet it, and the indications are that the time is not far distant when the army of newcomers will cease to complain of the lack of some-Chesterman's Venture. tions are that the time is not far distant when the army of newcomers will cease to complain of the lack of somewhere to live when they get here. There is, of course, no doubt of the fact that the recent reductions in the cost of building material and the late chear-yning of labor have added materially to the Richmond building boom.

It the Suburbs.

The building boom is extending to the beautiful suburbs around Richmond, and these things naturally make real estate more active out there. A large number of houses are being yrected in Barton Heights, and thus wound of the ax and the hammer and

# NEWPORT NEWS DECIDEDLY SOLID

Actual Sales of Ground Only Scorched, Not Much Hurt, by the Jamestown Exposition Failure.

## BANKS STRONG; SCHMELZ BROS.

Newport News and Hampton Interests Closely Identified, and the Banks Pull Together. Growth of the Banks of the Schmelz Brothers.

## Its Mainstay Is Solid.

Outlook is Bright.

However, there are optimists among the real estate dealers. Mesers. Green & Redd prominent real estate agents, being interviewed, report that not long interviewed, report that the long great not not again that the holders of money in this lown that will amount to the long interviewed. The section within the past four or five long in which the most of this buildings and Dry Dock Company, which is really the maintary of the town, industrially speaking, was never in better shape, and never had at any one time more work on hand at any one time more work on hand to keep busy the vast army of 7.090 employes. The company now has contract work that amounts to \$15,000,000. This, without any new contracts, many of which are likely to be made, would keep the present force husy for a year or more. A close calculator tells me that the work now on hand and engaged for a year to come will make the pay rolls of the ship yard distribute minosey in this town that will amount to \$8 per head per day of the entire population. And, be it remembered, this is only one enterprise.

There Are Others.

The coal piers of the Chesapeake and Ohlo Railway are dumping into the hulls of foreign and coastwise ships more coal than they have dumped at any time within the past five years.

The grain elevators of the same com-

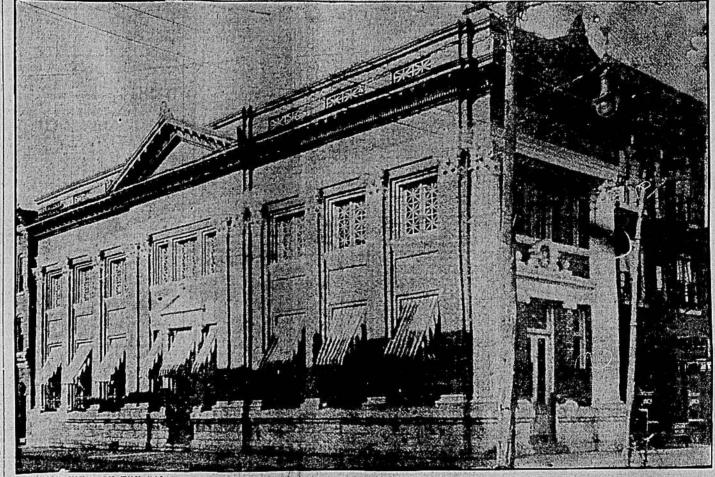
Beverly Street presents a pleasing strated, and not a single deposite

operation five banks, According to the statements filed with the Corporation Commission recently, the total indi-vidual deposits in these banks, which

## Schmels Brothers the Lenders.

It is no secret that of these banks the largest and the strongest is the private banking firm of Schmelz Brothers. These brothers, Messrs. Henry L. and George A. Schmelz, entered the banking business in their native town of Hampton in the year 1885, and have since successfully conducted the business there. Their early yenture in Hampton has grown into the prosperous Bank of Hampton, of which they own a controlling interest, Mr. Henry L. Schmelz being the presi-

## NEW BANK BUILDING OF SCHMELZ BROS., NEWPORT NEWS, VA.



# WHAT CARPENTER SEES IN MOMBASA

The Queer Capital of British East Africa and Its Curious Inhabitants.

## AROUND THE AFRICAN HORN

Old and News Towns of Mombasa.

MOMBASA.-I have left the rocks

odd, dry weathur. This keeps the today by ship north of Zanzibar. It is
thirty days from New York, and yet it
may be reached easily and cheaply.
The through fare from the United
States on the best steamers would not
be over \$300, and there are boats from
Lendon that make the trip in twentyone days, at a cost of \$250. The German East African line, which has vesscie going around the whole continent
of Africa, has a rate of \$200 from Hamburg to Mombaea, and the Austrian
Lloyd has a service from Trieste which
costs just \$25 less. In addition there
are French boats that call here on
their way from Marsellies to Madagascar, and there are occasional steamers
from Aden and the Suez Canal which
are still cheaper.

My trip here was made on the German East African line, and the accommodations were fairly good. Our decks
were covered with canvas; we had
electrical fans in the cabins and other
loading season.

The condition and quality of the
offerings was about the same as before
the holidays, but prices were better
and business much more active on all
grades than hereafore. The best
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The warehouse openies are advising
the farmers to get in their most
inferior grades as soon as possible,
but as to the good grades, while they
are now in great demand, there is, from
present indications, not the alightest
danger of the market and run the
offerings up to full value. The farmers
almost without exception, are well
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and the area of the same as before
the holidays, but prices wells to grades.
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The condition and quality of the
offerings was about the same

How Cape Guardafui Looks-The

## East African Steamship Rates.

from Aden and the Suez Canal which are still cheaper.

My trip here was made on the German East African line, and the accommodations were fairly good, Our decks were covered with canvas; we had electrical fans in the cabins and other arrangements for modifying the heat of tropical travel. I bought my ticket to Mombasa, but afterward arranged with the captain, by the payment of a few dollars more, to make it read to Beira, in Portuguese East Africa, which is about two weeks south of here. This allows me to stop off at the ports and saves more than \$50 in the passage money. The buying of through tickets with stop-overs is the best way to travel along this coast. The German East African line has boats every two or three weeks, and I shall not be delayed by the transaction.

The Horn of Africa? It is the eastermost point of the continent, and it ends in Cape Guardafui. It begins at the Strait of Bab-el-Mandeb and runs for saven or eight hundred miles out into the final factors. The control that it traveled in coming here. Leaving Aden we first skirted British translations.

and Washington Avenue, and they quickly became the leaders among the financiers of the Tidewater section.

Within the past year they erected not the old site the handsomest and most complete banking house in Virginia, but of that I will speak later.

Growth Frem Smail Beginnings.

Mr. George A. Schmelz coot charge of the Newport News brapch, while Mr. Henry L. Schmelz continued in the management of the Hampton Bank.

The banking business of Newport News has grown from small beginnings to mammoth proportions. The five banking institutions now in active operation here show individual deposits to the amount of from \$3,500,000,000 to \$3,000,000, and total assets that amount to something over \$4,000,000 to \$5,000,000, and total assets that amount to something over \$4,000,000 to the Schmelz Brothers do two-fifths of the banking assets, and they have incore been known to be borrowers.

(Continued on Twelth Page,)



Horses and Mules for All the

Buyers to Be Had

Here.

BUSY SCENE IN THE HANDSOME BANK

# RECEIPTS ARE LIGHT,

Cold, Dry Weather Prevents Farmers Getting Their Tobacco to Market.

## THE WEED IN GREAT DEMAND

market for last week were lighter than had been expected on account of the cold, dry weather. This keeps the to-bacco in the barns, and small business

will go higher yet, but that cannot be stated on any good authority. Owing to the rough roads, not only in Forsyth, but in all the adjoining countles, much of the leaf being sold comes to the market by rail.

News comes from the country that

the direct cause for this, and large the direct cause for this, and large breaks are expected to result from the recent advance. All the grades have shown a sharp advance over last week, especially good lugs. Comparatively little fancy leaf is now coming in. Some think most of the fancy leaf has been disposed of. The average this week has been about 12 cents per pound.

# OLD BRUNSWICK COMES TO FRONT

Took the Gold Medal at Jamestown for the Best County Exhibit.

### SPATIG'S BIG SHOW AND HIS BOOKLET

Most Instructive Pamphlet, Gotten Up in Good Style-A Stream That Flows on Forever, Constantly Tell-

ing of Attractions of County.

THE PLACE TO BUY STOCK 

more than passing notice. The Southern Stock Yards Company, Incorporated, able story of the county; but, of course, formerly known as the Smythe Broth- the brilliant young lawyer could not ers-McCleary-McClellan Company, open-ed their yards out on West Broad Street a week ago with a large and

disposed of. The average this week has been about 12 cents per pound. In the content per pound of the process. The process of the process of

grades.

The prices were as follows: Lugs, common, \$5 to \$6; lugs, good, \$6 to \$7.50; leaf, medium, \$7.50 to \$9; leaf, good, \$6 to \$7.50; leaf, medium, \$7.50 to \$9; leaf, good, \$6 to \$1; leaf, fine, \$11 to \$1; leaf, \$1 to \$1; leaf, \$11 to \$1; leaf, \$1 to \$1; leaf, \$11 t

(Continued on Third Page)